

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 7189

BILL NUMBER: HB 1885

DATE PREPARED: Jan 10, 2001

BILL AMENDED:

SUBJECT: Local public safety pensions.

FISCAL ANALYST: James Sperlik

PHONE NUMBER: 232-9866

FUNDS AFFECTED: **GENERAL
DEDICATED
FEDERAL**

IMPACT: Pending

Summary of Legislation: Provides that a police officer who retires or becomes disabled after December 31, 2002, is entitled to a pension based on the salary of the rank held at the time of retirement or disability. Provides that a surviving spouse of a police officer who dies after December 31, 2002, is entitled to an annuity based on the salary of the rank held at the time of the death of the police officer. Provides that certain surviving children of a police officer who dies after December 21, 2002, are entitled to an annuity based on the salary of the rank held at the time of the death of the police officer. Provides for a five year phase in of the cost of these benefits. Increases the amount that must be appropriated from court fees to a pension trust for the sheriff's department.

Effective Date: July 1, 2001.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources: